Loans Suspended by World Bank 5

290. SHRI VIRBN J. SHAH:
SHRI PRAMGD MAHAJAN:

WW the hWrter el FINANCE be pleased te state:

(a) whether India ha* tart aay World Bank loam during tat fiaandal yean 1993-94 aad 1994-95 which were suspended due to noa-performancc;

(b) if M, what are the details fe this regard;

(c) what are the details of the World Bank'! prt-eoerfitta* which India could not fulfil dot to which the loam had to be Mapeaded; aad

(d) what • the present poaittan about ttieie loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Portfolio rarioaalisattofl- h an oa-gomg exercise whereby the projects are subjected to detailed scrutiny ia consultation with the Project Authorities and the Bank. Some projects are suspended for some time deferring the disbursements bat then taken ap. Certain loan amounts are conceited due to emerging savings, project-restructuring, closure or low utilisation of the loan.

(b) to (d) Two projects namely Karnataka Power I £ Karnataka Power 11 were suspended and later on cancelled for the balance unutilised amount of US$ 180.52 million A US$ 17t.4 million respectively during 1993-94.

The loans ware suspended due to non-compliance with the loan-covenants.

These loans have since been closed.

Income en data frees UC, CK aad •SUa

5291. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Win the Minister of FINANCE be pleased to state:

(a) what are the details of Income Tot dues from the Pebtte sector undertaking, via., Life Insurance Corporation of India, General insurance Company and ha subsidiaries aad other public sector undertaking during each of the tact three years;

(b) what is ate total amount recovered from each of them at on 31st March, 1994; and

(c) what steps Government have so far taken for recovery of income tax dues from each of these undertakings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being eoatctad and will be laid on the Table of the House as soon as possible.

Closure ef Unviable Branches of Nationalised Banks

5292. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state: .

(a) whether any of the nationalised banks have decided to close down or have closed down aay of their branches which have been found unviable during the year 1993-94 and 199445;

(b) if so, what are fha names ef such banks and the details ef their branches and what is the extent of losses incurred by each of these branches;

(c) what is the number of employees in each such bank and how the employees .are proposed to be absorbed ia other banks; and